

Flanders eyes global expansion

Flanders Corp is planning to expand its international presence into Europe and Southeast Asia.

The expansion plan is to develop and manufacture high purity, commercial, industrial and residential air filter products; as well as design and provide environmental filtration systems; including containment.

"Expanding our geographic presence is a natural progression for the company. There are currently high demands for Flanders' products in these markets," said vice president of Retail Sales Linda Hermann.

A cross functional committee of Flanders executives is actively researching locations and options to build or buy. Flanders currently has operations in Mexico and Singapore.

For further information, visit www.flanderscorp.com

H₂O Innovation makes further acquisition in the US

H₂O Innovation Inc has acquired 100% of the issued and outstanding shares of Itasca Systems Inc, a Minneapolis, Minnesota, USA-based company that specializes in treating industrial process water, mainly for the energy sector.

The acquisition allows H₂O to expand its products and services and diversify beyond the municipal sector to serve the fast growing industrial market. Itasca gives H₂O immediate access to an industrial customer list as well as to a reference list of 150 projects realized mostly in the energy sector. The deal includes a 37 000 sq ft manufacturing and assembly facility in the Minneapolis area, which provides a strategic manufacturing alternative for H₂O's US-based customers.

Itasca has a sales backlog of approximately US\$1.8 million, which should grow H₂O's consolidated sales backlog to C\$21.5 million as of the closing date. Itasca, which currently employs 21 people, had sales of US\$13.1 million for the year ended 31 December 2007, and EBITDA of US\$2.9 million.

Founded in 1995, Itasca designs, builds and services membrane filtration systems. Itasca has installed 150 water treatment systems for many industrial applications related to the energy sector, notably: power generation plants, cellulose and non-cellulose ethanol plants as well as food-process industries, and also for the municipal sector. Most of these systems have maintenance and supply contracts that have been generating recurring revenues of more than 15% of Itasca's annual sales.

Itasca is H₂O's third acquisition in the US, after Wastewater Technology Inc (see *Filtration Industry Analyst*, May 2008) and Membrane Systems Corp (see *Filtration Industry Analyst*, November 2006).

For further information, visit www.h2oinnovation.com and www.itscasystems.net

Exchange Rates against the US Dollar

Date: 17.7.2008

Country	Rate	Country	Rate
Australia	A\$1.03	Netherlands	€0.63
Austria	€0.63	Norway	NKr5.08
Belgium	€0.63	Philippines	Peso44.39
Canada	C\$1.01	Singapore	S\$1.35
China	Yn6.82	South Africa	R7.59
Denmark	DKr4.70	South Korea	KWn1011.10
Finland	€0.63	Spain	€0.63
France	€0.63	Sweden	SKr5.98
Germany	€0.63	Switzerland	SFr1.02
India	Rs42.84	Taiwan	T\$30.36
Italy	€0.63	Thailand	Bt33.33
Japan	¥106.37	UK	£0.50
Malaysia	Rt3.24	USA	US\$1.00

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